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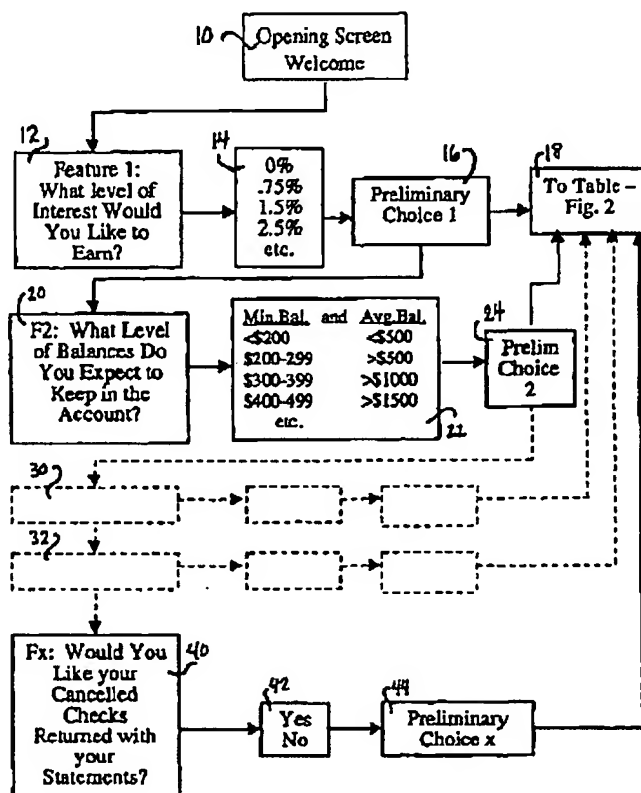
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(54) Title: USER CONFIGURABLE DEMAND DEPOSIT ACCOUNT SYSTEM AND METHOD



(57) Abrégé/Abstract:

A computer-implemented or manual process is disclosed for a user to configure important features of a demand deposit account, as at a financial institution such as a bank, for features and periodic cost using options for each feature as set by the

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institution. Interest paid, balance levels, teller and ATM uses, direct deposit, canceled check return, and other features have two to fifteen or more options which can be selected among. The user, working directly at a computer terminal or through an agent using a terminal or printed materials displaying the features and options, selects a desired option for each feature of the account from among those offered, depending on the user's needs and habits. When an option is selected and submitted for all the features, the system computes the monthly cost of account from a database or look-up table and displays that cost, the options selected for each of the features, and whether alternatives are available for lowering the cost or increasing the services. The user can accept the account or can explore any alternatives shown. Alternative options are displayed for reducing the cost of the account and for increasing the services in the account, and, on each iteration, the new cost, options, and further alternatives are shown. When the account configuration is accepted, then the user's identification is taken and the account is set up. The account may, however, be subject to credit approvals and/or signing of account agreements.

USER CONFIGURABLE DEMAND DEPOSIT ACCOUNT SYSTEM AND METHOD

1. FIELD OF THE INVENTION

5 The present invention relates to a demand deposit account system and a method of designing such accounts into a custom configuration for each depositor or customer.

2. BACKGROUND OF THE ART

 A depositor's or a user's choice of options for the operating features of demand deposit accounts, such as checking and savings accounts at banks, is conventionally very limited. A bank or other financial institution will typically offer several different forms of checking accounts with different options for the various features and different monthly service fees. For instance, a bank will offer a basic checking account for a monthly fee of six to ten dollars, which may require the depositor to maintain a \$200 minimum balance, write no more than ten checks per month, make no more than three deposits, not have canceled checks returned to him or her at month's end for reconciliation, and draw no interest. That bank also may offer a premium, no-fee checking account having a \$2500 minimum balance or \$5000 average balance each month, paying interest at a bank-stated rate, with no limit on checks or deposits each month, and returning checks for reconciliation, for instance. Some banks indeed offer several or relatively many gradations in services, from accounts designed for students or workers to those designed for executives and professionals, and for businesses, institutions, and others. Accounts and charges may be tied to other assets maintained on account at the bank, such as money market or stock funds; in some cases account balances are swept up to higher-return accounts if a surplus exists or are swept down to demand-deposit accounts if levels there drop too much. However, a customer heretofore could not choose to mix and match options among the several features, such as options offered in different ones of the several types of accounts, as banks do not offer it, to our knowledge. Selections for an account are typically offered only in cosmetic features, as in the printed appearance of checks

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and the form and color of checkbooks, but not as to choices for important operating features as are provided here.

Certainly computers are ubiquitous in the banking and financial services industries. However, the power of the computer has not been used heretofore to configure checking and other demand deposit accounts to individual users' needs. Rather, banks have offered the several or a dozen levels of accounts with pre-determined, packaged features. No system is known which allows a user in effect to select from many dozens or a hundred or more different accounts at a single financial institution, to custom-tailor an account exactly to his or her precise needs by selecting among options for levels of service in each of several feature areas.

SUMMARY OF THE INVENTION

It is an object of this invention readily to accommodate the financial and banking needs of many different customers, each having different check writing, cash flow, and other needs. This is done by allowing tailoring or customizing of major features of a demand deposit account, such as a checking account, to the particular needs of each customer.

It is a further object of this invention to facilitate each customer's selection of a preferred option within each of several features of a demand deposit account, i.e., the option for each feature that is best suited to that customer's needs and wants. For instance, a customer may need or want to have many out-of-system automatic teller machine ("ATM") transactions, or many assisted teller transactions, or a high interest rate on funds in the account, or a lesser or no monthly fee, or a small or a large balance, in contrast to other choices for those features that may be available in pre-set packages.

It is a further object of the invention to provide a versatile demand deposit creation system, either computerized or not, without the implementation of the system being too costly or cumbersome to the institution offering it. Thus, a user-configurable system is provided to use the power of computer systems to interact directly with the user through a keyboard, keypad, touch-screen device, voice controls, or the like, or through a customer assistant personally or by telephone, to customize a demand deposit account closely fitted to each

customer's needs. Manual look-up tables can be provided for non-computerized locations, to enable implementation of the method and system of this invention essentially by hand.

The invention provides a method and system for a user-configurable demand deposit account at an institution such as a bank, credit union, savings and loan association, mutual fund family, stock brokerage, and the like, particularly for those accounts in which users may pay differing fees for different levels of services provided by the institution. The institution determines what features of an account will be available for choice of levels or options through the system, and specifies the choices available within each feature. For instance, levels of interest paid to the depositor may be selected as any of 2.5%, 1.5%, 0.5%, and none, on a checking account; and uncharged visits to tellers may be set at any level from, for example, zero or three to 15 or more per month, in the user's own judgment.

The institution next determines the actual or estimated cost to it of providing each service level, versus the income it can earn from the funds on deposit. For instance, paying 2% annual interest on a \$200 minimum balance account may, with paperwork and other costs figured in, cost the institution at least fifty cents gross (before earnings by the institution), so this cost could be set as the minimum monthly fee for that level of interest per month. Each teller visit may cost about \$3.00 in teller time and overhead, so this would be set as the cost per visit, perhaps after a courtesy allowance of one or three such visits. Returning cleared checks with each monthly statement may cost \$2.50 in handling and extra postage, so that is the cost set for that choice of a check return feature.

Third, the institution makes available to a depositor or potential depositor an interactive system for making available the choices among the options for system features. This system may be an Internet connection or site through which the choices are made and results and further options are displayed, a dial-up telephone system in which key entry or voice responses to oral questions select choices and trigger the display or announcement of results and further options, a keyboard or touch screen at a display or kiosk located at the institution or in cooperation with the institution (for instance, at a cooperating grocery store), or a live agent of the institution interacting verbally with the user in person or by telephone.

The more features of an account that are made available for custom selection through the system of this invention, the more versatile and valuable the system is to the depositor and to the institution. Offering customization as to just five features with from two to 15 choices each can readily make some 2000 different "accounts" available to a depositor for a checking or other demand account, as contrasted with the three to ten choices typically offered until now by commercial banks and other institutions. The iterative, looping feature of the invention permits a user to understand and see directly how his or her selections among the choices offered affect monthly fees charged for the account, and thus to minimize the fees and also maximize the services in an account, depending on the individual's needs and desires at any particular time. Permitting iteration makes the system particularly easy to understand and use, provided that it is set up for simple and direct communication with the user, or an agent of the user such as a new accounts assistant at a bank.

Thus, it is a feature of the invention, further, to facilitate not just the selection of choices among the features that are offered but to facilitate the true optimization of the choices for each user among the choices offered. The method and system of the invention facilitate such optimization by, first, finding and reporting on available alternative options for decreasing monthly cost and on increasing services for a given or increased cost. Second, if the user in fact elects to pursue any of such alternative options, the system opens a loop for selecting among such options and for reconfiguring the account with such options. Such loops may be repeated as many times as the user likes, until an optimum account is ultimately selected and the user is satisfied with all of his or her choices for the available features.

Once a user has optimized the configuration of an account, he or she submits the account configuration to the institution for setting up the account. User identification is obtained, credit checks run if needed, an account number is assigned, checks (or a passbook or the like) are selected and prepared, account agreements are presented and signed, and other forms such as tax withholding forms and signature cards are completed, all as in a conventional account set-up routine – except that the selected options for the several features are implemented in the new, optimized, personal account.

BRIEF DESCRIPTION OF THE DRAWINGS

Figure 1 is a flow diagram of the steps in the initial selections made by or for a user of the invention, for configuring preliminary choices of features for a demand deposit account.

Figure 2 is a flow diagram of the steps taken in reporting on account configuration
5 selections and the associated periodic cost, the re-configuration loops available to the user for optimizing the account, the acceptance of a resulting configuration, and setting up of the account.

Figures 3 and 4 shows contents of screens of the interactive computer version of the invention, with two features and alternative choices available under each of them, with sub-
10 mit and reset buttons for the user to select to implement or change his or her choices.

Figure 5 shows contents of a first results screen, showing the options selected under each feature, the periodic cost of such an account, and buttons for altering the choices made to achieve various further results.

Figure 6 shows contents of a "lower your costs" screen reached by pressing the upper
15 right button on the Fig. 5 screen, showing choices available for lowering the cost of the account which otherwise has the choices selected in the first or prior round.

Figure 7 shows contents of a second or further results screen, showing the choices then selected under each feature, the periodic cost of such an account, and again buttons for altering the choices made to achieve various results.

Figure 8 shows a table of balance minimums, averages, and allied accounts together
20 with related costs of accounts with such balances and the other features chosen for the account.

Figure 9 shows contents of a third or further results screen, showing the choices then selected under each feature, the periodic cost (now zero) of such an account, and again but-
25 tons for altering the choices made to achieve various results.

Figure 10 shows a portion of a first, selection table used to array the different option choices within the available ones for the several account features.

Figure 11 shows a portion of a second, product table used to array the different accounts configurable through the system of the invention, in one implementation.

THE PREFERRED EMBODIMENTS

A direct way for a financial institution to set up a desirable checking, savings, or other demand-deposit account that is highly customized for each particular customer is provided. The customer directly, or through an agent of the institution working with the customer, is enabled by the system to select options among the various account features offered by the institution. Such selection of options results in an account configured to give the highest levels of each the most desired services at a monthly or other periodic price determined directly in and by the selection process.

In setting up the demand deposit account system according to the invention, broadly, the financial institution identifies three to six or more features of an account, wherein each feature has two or more options provided for selection by each customer or depositor, as shown in the flow chart of Fig. 1. Such features typically include interest rates, account balances (minimum, average, and/or allied account), assisted transaction numbers, canceled check return, and automatic payroll deposit, and may include others as well. The cost or benefit to the institution of providing each level of each feature is calculated for each period, typically monthly. A feature / choice / cost spreadsheet is developed for use with the system. In this spreadsheet, shown in part in Fig. 10, every possibility of choices among the features is tabulated, so that each unique combination of choices that a user may make is identified in a separate line. This spreadsheet thus may have 1800 lines for use where five features and two to fifteen choices for each feature are afforded, for instance, as, $5 \times 6 \times 15 \times 2 \times 2 = 1800$. These choices will devolve to perhaps 120 different account configurations, as in Fig. 10, when duplicate cost points are eliminated and all choice options are optimized.

The method of the invention is preferably implemented through a computer system programmed with query and information screens, touch or other response screens or voice interaction, spreadsheets, look-up logic, and the like, as are readily programmed by those skilled in the art. However, the system can also be implemented via telephone or in person using printed queries, charts, and tables with only slightly lesser functionality and slightly greater cost, as where computer systems are unavailable for implementing the present business method.

In accordance with one preferred embodiment of the invention, a user accesses the system of the invention at a computer terminal (not shown) on which a program embodying the present invention is installed. This may be a stand-alone personal computer, as a Windows, Macintosh, Linux, or other computer system, a computer operating on a home or company network system, or one connected with the Internet. The user may access the system personally or through an agent, such as a bank teller or new account representative of the institution, and in this case access may be either in person or by telephone.

The user or his or her agent first sees a welcome screen for the system as is shown schematically in Fig. 1, at 10, which confirms the purpose and function of the program and identifies the institution at which the account is to be set up. To proceed, a next screen 12 is called up by clicking a "proceed" or "next" button (not shown) on the first screen 10, by striking a key, or entering a voice command, as the system operator may select and preferably will indicate on the first screen 10.

Screen 12 asks a first question in the demand deposit account set up system of the invention. Here, for instance, the first question is, "What level of interest would you like to earn on your account?", where that feature is available for the sort of account being set up, as the institution and system operator may determine. Sample screen contents 12 are shown in Fig. 3. Screen 12 also provides the available choices of options for that feature, shown at 14, which the institution may offer, as 0% (i.e., no interest on collected balances), .75%, 1.5%, 2.5%, and the like. Screen 12 further enables the user at 16 to make a preliminary choice by clicking a cursor on box 13 or by typing or speaking a letter or number, corresponding to one of the choices shown. When that choice is made and confirmed, as by the user's (or the agent's) clicking on the "submit", or a "proceed" or "next" or similar button 13 on the screen or by striking a corresponding key or entering a voice command, etc., the preliminary choice is cached at 18 to be sent to the look-up table as in Figure 2, and the screen of the user or agent is changed to display a question for a second feature, as at 20.

The second feature question in this embodiment is, "What level of balances do you expect to keep in this account?", or the like, as at 20. Choices offered, as at 22, will usually be tailored for the clientele of the institution, as minimum and average balance needs in a

college town may be different from those in a working community or in a metropolitan center, for instance. Allied account balances, as in certificates of deposit, money market funds, and the like, may also be referred to when appropriate as a third option or set of options in this feature (not shown in Fig. 2). The options for balances may be, for minimum monthly or
5 other periodic times, under \$200, \$200 to \$299, \$300 to \$399, \$400 to \$499, and over \$500, or the like, as at 24. Average balance minimums may also be offered, as under \$500, over \$500, over \$1000, over \$2000, and the like, or one must keep the minimum and also the average, as also shown at 22. Other choices, as allied account minimum balance amounts, may also be shown as further alternative options. The user or his or her agent can make a preliminary
10 nary choice or selection among the options, as by clicking on a submit, proceed, or next button on the screen, pushing a corresponding key, or entering a voice command, or the like, as at 24. This choice is passed to the cache 18, and the next screen 30 opens for the user or agent.

Any of many other features 30, 32, etc. may be designated if desired by the institution
15 for selection of options by a user or his or her agent. These features may include the number of ATM uses each period at ATMs not provided by the institution, the number of assisted transactions at teller windows each period above a minimum courtesy number, and the like, as shown in the sample screen of Fig. 4. These items may be separated into different features and distinct options, if desired. Other features which may be queried about include whether
20 pay and other checks are deposited automatically to the account, or whether and how much money is transferred to a savings account or money fund at the institution in each period, and the like. For each such feature, available alternatives for that feature are set forth with each feature selection screen, as in Fig. 5 for one such feature. For instance, numbers of ATM
uses not at machines of the institution and/or assisted transactions may be offered as each
25 number from zero or two or three to 12 or 15 or more per period. Although two additional features with choices within them are shown at 30, 32, none to three or more may be used in an actual system, as the system operator and institution may desire.

A final feature may be as shown at 40. Feature x may be the third or fifth or any other numbered feature, without limit except in the practicality of what a user could reasonably

navigate through. In some cases, default choices of options may be selected if no other choice is made by a user or his or her agent.

In this embodiment, the question for the final feature, no. x, is, "Would you like your canceled checks returned with your statements?" Choices for this feature are only yes and
5 no, as at 42, and the preliminary choice when made and submitted as at 44 is passed to the cache at 18. The effects of the choice may optionally be made known to the user at screen 40: for instance, if checks are routinely to be returned then a fee is charged and check inquiries may cost \$5 or \$10 for each copy of a returned check from microfiche or scanned records, but if not, then up to four check copies per month are free and additional ones are just \$1 or
10 \$2 each. Alternatively, such an explanation may await a later screen, where costs are considered.

The final choice response at 44 may also be also coded so that, when submitted, it triggers the cache 18 to record and to validate all the choices made and then to pass the account as preliminarily configured, at 50, to a selection table 52 as in Fig. 10 at either the institution or the service provider. A detailed discussion of the structure and function of selection table 52 appears later, below. Alternatively, the contents of the cache 18 may be displayed as soon as response 44 is submitted, for the user's final review of the choices made and for possibly still making changes in them before submission to the institution or service provider. Since the system is highly interactive and changes in options may be made at any
15 time, however, simple submission of the cache 18 when it is initially completed is presently the favored mode of operation.

The user or his or her agent, or both, then see a screen 54a, as in Fig. 5, which displays the standard features of the account and the options chosen for each and all the features available, plus the total cost of the account for each period as so configured. Monthly cost
25 may be nothing to \$15 or more. Screen 54a shows at the left the standard features and the choices of options made for the account and the monthly cost, and at the right are various alternatives further available both for increasing the service levels for the account and also for reducing the periodic cost of the account. This screen 54a shows: the "free" or included services, such as unlimited use of the institution's own ATMs, telephone, and PC banking

systems; the selected number of paid teller, customer service, and non-institution ATM uses; the selected annual percentage rate to be paid on collected balances; the minimum, minimum average, and relationship balances selected; and the periodic (here, monthly statement period) cost of the account, here, \$13.50.

5 Also on this left part of the screen 54a is an "accept" button 56, in Fig. 5, for accepting the choices of options made and the monthly cost and for submitting the account, as presently configured, directly to the institution for setting up an account, as at 60 in Fig. 2. Alternatively, the user can press the button 56 in Fig. 5 for a full disclosure of all the terms of the account. After considering that full disclosure, the user can either press another accept button
10 as 58 or he or she can go back to screen 54a for other options. A further alternative is for both buttons 56 and 58 to lead to the full disclosure screen, and only a button on that screen to lead to the personalization screen 62 in Fig. 2.

 Once the account configuration is accepted, which it need not be at the first viewing of screen 54a – and ordinarily is not – as in Fig. 5, then the user's name, mailing address, and
15 other information including Social Security number, telephones, e-mail address, and the like are entered by the user or agent at 62. Once a credit check is run to see that the user can be trusted with a live account at the institution, and is not an abuser of such accounts, then the account is set up with a number and an account agreement to be signed. Printed checks and a checkbook, or a passbook or other account identification are provided to the user, as at 64.

20 In the normal case, however, the user will want not to accept the account as first configured, since it is most likely not yet optimized for the levels of service needed versus the levels of fees to be charged. At the right of the screen 54a in Fig. 5 are buttons 70 allowing the user or his or her agent to modify the account choices initially selected, according to selections made by the institution or the service provider. One button 72 allows the user to explore ways specifically for reducing the cost of the account to him or her each month. The
25 next button 74, in this embodiment, links to changing the number of transactions to the account, such as non-institutional ATM uses, teller visits, and the like. The third button 76 changes the check return feature option. The next button 78 enables changes in the balance requirement, and the last button 80 changes the interest rate to be paid to the user on the ac-

count. A further button for accessing the institution's full disclosure of terms and conditions is shown at 56 but would normally be included here, as is presently required by federal banking regulations.

When one of the buttons in area 70, that is any of buttons 72 to 80, is pressed or otherwise activated, or a corresponding number or letter is entered at the keypad or verbally, then the user or his or her agent is taken through a logic table 90 and normally to a further screen 92 as in Fig. 2. There, one or more alternative options are shown for the designated feature. The only exception to going directly to screen 92 occurs when a two-choice option is selected, as 76 "change check return", for which the two options are "yes" and "no". In this case, screen 92 is skipped over (unless an explanation of the feature is provided there, or the like), and the option choice is toggled from no to yes or from yes to no. Through the selection function again of step 52, screen 54c appears with the updated information reflecting the most recent or current set of choices, as in Fig. 7.

When the "lower your cost" button 72 is pressed in Fig. 5, then the screen 92 will have the appearance or content of Fig. 6, offering the user or his or her agent several specific ways to lower the cost of the account. As shown in Fig. 6, based on the choices previously made at 50 and considered at 52, and based on the logic function conducted at table 90 of matching the choices made to available alternatives and cost implications (see discussion of Fig. 10, below), a series of options is displayed at 92, each of which will lower the cost of the account. In some cases, as at 94 in Fig. 6, where direct deposit of paychecks is again a "yes" or "no" proposition, the cost of the account if the option choice is toggled can be immediately shown. In other cases, as at 96, 98, and 100 in Fig. 6, where several remaining option choices appear for each feature, a further screen must be shown for the user or agent to choose among the choices. In this example, after choosing direct deposit and return of canceled checks, the monthly fee would be \$8.75, as at 92 in Fig. 6.

After another iteration from screen 54a to alternatives 90 in Fig. 1, reselection at 92, and display of the new configuration at screen 54c, as in Fig. 2, a display such as that in Fig. 7 can be had. This screen shows an account wherein up to six non-institution ATM transactions, customer service, and teller transactions can be had each month, wherein the periodic

interest earned is zero, a \$200 minimum balance is maintained (or a corresponding level of average or allied account balances), and the periodic fee is \$2.00. Again alternatives for increasing the service level and for decreasing the monthly fee appear on the right side of the screen 54c, at 70c, comprising buttons or the like for making further choices.

5 When the "lower your cost" button is pressed or otherwise activated on screen 54c, on the right side 70c, then screen 110 appears, as in Fig. 8. This screen shows the several levels of balances, including minimum, average, and allied account, which reduce the monthly periodic fee from \$2.00 down to zero. It is clear from Fig. 8 that increasing the monthly minimum balance from \$200 to \$300 or any level above that will reduce the fee to zero, avoiding
10 \$24 in annual fees as the benefit to the user of tying up \$100 more in the non-interest-bearing account, in this account configuration. The user can assess whether this is a realistic choice in his or her financial circumstances, and if so can accept the higher balance or, if not, he or she can determine to look further, for other ways of reducing the monthly fee, if possible.

 The user also can look at the full level of services to be provided to him or her in the
15 account configuration of Fig. 9, for a final assessment of whether the account as then configured makes sense for the ways the user will actually use the account. If the configuration is then fully optimized and acceptable to the user, then the user presses the "accept" button 58 to accept the account options as at 60 in Fig. 2, sign up for the account as at 62, and then have the transaction completed, as at 64.

20 The look-up table 200 of Fig. 10 and the product table 300 of Fig. 11 operate in conjunction with the method of the invention to provide the guidance needed to optimize the configuration of options among the features for each user. Preferably, each table is a spreadsheet in a computer system, operating automatically and very quickly in response to user or agent inputs. However, the system could be operated manually by an agent of the institution
25 or of a service provider for the institution using the present method, using physical, printed versions of the tables.

 The look-up table 200 comprises columns with each of the features (and some other information) arrayed across the table. Rows are arrayed down the table, the options for just one feature changing as between any successive rows. The cost to the depositor or user for

each row of options, separately computed by the institution or service provider based on the cost of each option, is stated in a further column. As noted, use of a computer to examine the spreadsheet greatly facilitates implementation of the method, but it can be implemented manually.

5 When the preliminary choices 50 for an account are input to the look-up table 200 at step 52 in Fig. 2, the choices are matched to a row in the table 200 and displayed at screen 54 together with the cost associated with the row matching the chosen options. The alternatives 70 are automatically displayed, but the options among the features meeting those alternatives are selected only when a button, 72 to 80 in Fig. 5, is actually pressed. Then the product table 300 is called upon to identify exactly what the options are that would reduce the cost, add transactions, change the check return feature, lower the balance requirement, or the like. This is done by any known routine that measures and ranks the alternatives on the look-up table 200 by cost, for instance.

15 The product table 300 displays the full regulatory account disclosure of the product that is most closely associated with the user's last-selected choices among the options for the several features. This disclosure is accessed from the screen 54. In this screen the cost is displayed for the product that most closely matches, or exceeds, the last-selected options. By reviewing the full disclosure, the user can see how the level of options chosen affects the level of fees in regard to the account balances maintained, and the like.

20 Product table 300 is arrayed in columns by feature and in rows by product. When different option levels for a feature have the same cost, only the level of that feature that is highest or most favorable to the user is displayed, and "up to" or "at least" is stated for each such value. Thus, the number of product rows is greatly reduced from that of look-up table 200, as perhaps 120 rows instead of 1800 or more.

25 Many variations may be made in the invention as shown and its manner of use, without departing from the principles of the invention as described herein and/or as claimed as our invention. Minor variations will not avoid the use of the invention.

WE CLAIM AS OUR INVENTION:

1. A method of creating a customized demand deposit account wherein choices as to several account features are configurable by or for a prospective user of the account, within parameters, as to those choices and features as set by an institution offering the account, wherein the method comprises the steps of:

identifying at least three features for a demand deposit account, wherein each feature has at least two choices of levels or alternative options,

tabulating the approximate charge to a user of each choice that the user may make among the several features, and the total periodic cost of each combination of choices available, and

facilitating the user's interactive selection of a preferred option for each of the features.

2. The method of claim 1, wherein the at least three features are selected from a group comprising three or more of minimum periodic account balance, average daily account balance in the period, interest rate, direct deposit, numbers of free assisted transactions, and canceled check return.

3. The method of claim 2, wherein at least four minimum periodic account balance choices are provided by the institution.

4. The method of claim 2, wherein at least four average periodic account balance choices are provided by the institution.

5. The method of claim 2, wherein at least three interest rate payment choices are provided by the institution.

6. The method of claim 2, wherein at least three levels of free assisted transactions per period are provided as choices by the institution.

7. The method of claim 2, wherein at least two canceled check return choices are provided by the institution.

8. The method of claim 1, wherein the step of facilitating interactive selection of features and choices as against the periodic cost to the user comprises the steps of:

- 5 a. enabling the user to make preliminary choices within each of the features offered for a deposit account at the institution and to submit them for an initial account configuration,
- b. matching the options chosen for the features to the cost to the user of an account with those options,
- 10 c. determining the ways in which periodic cost to the user may be lowered,
- d. displaying the options chosen and the periodic cost to the user of the account configuration submitted together with any alternatives available for reducing the periodic cost,
- e. enabling the user to accept all the choices made and the indicated cost and alternatively to make a different choice of option within at least one of the features
15 and to submit that different option choice for a further account configuration response,
- f. if a further account configuration is submitted, iterating the matching, determining, displaying, and enabling steps b-e for each different option choice made and
20 submitted by the user,
- g. when all option choices made are accepted by the user, displaying the choices as accepted by the user and the periodic cost to the user of the account configuration, and
- h. configuring the account as it is accepted and opening the account for the user with
25 the options selected.

9. The method of claim 8, wherein steps c and d include also determining and displaying any alternatives available for increasing the level of service within at least one feature for the same periodic cost.

10. The method of claim 8, wherein steps c and d include also determining and displaying any alternatives available for increasing the level of service within at least one feature without decreasing the periodic cost.

11. The method of claim 1, wherein at least five features are selected for a demand deposit account, each feature having at least two and up to about fifteen choices.

12. The method of claim 1, wherein the periodic cost to the user ranges from zero to about twenty dollars per month, depending on the options chosen for the various features.

13. The method of claim 1, wherein the method steps are carried out using a programmed computer.

14. The method of claim 1, wherein the method steps include referring to at least one table having arrayed therein the feature and choice parameters that are available and the cost parameters determined for each combination, to facilitate searching and matching.

15. The method of claim 14, wherein the table is a printed table.

16. The method of claim 14, wherein the table is a database in a programmed computer.

17. A system for providing to a user via a programmed data processing device a configurable demand deposit account at a financial institution, the system comprising the elements:

a first displayed screen associated with the device for showing features available for such account and of available options for such features,

means in the device enabling a user to select among the options for each feature and to submit such choice of options to the institution,

a logic system associated with the institution for matching the options selected and submitted by the user to the cost of the account with those options,

a second displayed screen associated with the device for showing the options selected together with the periodic cost to the user of an account in that configuration,

5 a third displayed screen associated with the device for showing any choices available to the user for varying the cost of the account by selecting a different option for at least one of the features,

the device further enabling the user to either accept all the options selected and the cost shown on the second displayed screen or to further choose among the options and to submit such further option choices for re-configuration and re-costing of the deposit account,

10 a further displayed screen showing the different options chosen and the revised user cost of the deposit account, and showing any further option choices for varying the cost of the account, and

15 means for interating among the selection, choice, submission, and displayed screen elements until the user accepts all the option choices last made and the cost of the account and then submits such choices to the institution,

whereupon the institution may then configure a demand deposit account according to the choices accepted by the user and make the account available to the user at the periodic cost
20 stated.

18. The system of claim 17, wherein the displayed screens, the device, and the interating means are provided on and by means of at least one programmed computer.

19. The system of claim 17, wherein at least three demand account features are listed on the first displayed screen and each feature has at least two options to be chosen
25 among by the user.

20. The system of claim 19, wherein the at least three features are selected from a group comprising three or more of minimum periodic account balance, average daily account balance in the period, interest rate, direct deposit, numbers of free assisted transactions, and canceled check return.

5 21. The system of claim 17, wherein at least four minimum periodic account balance choices are provided by the institution.

22. The system of claim 17, wherein at least four average periodic account balance choices are provided by the institution.

10 23. The system of claim 17, wherein at least three interest rate payment choices are provided by the institution.

24. The system of claim 17, wherein at least three levels of free assisted transactions per period are provided as choices by the institution.

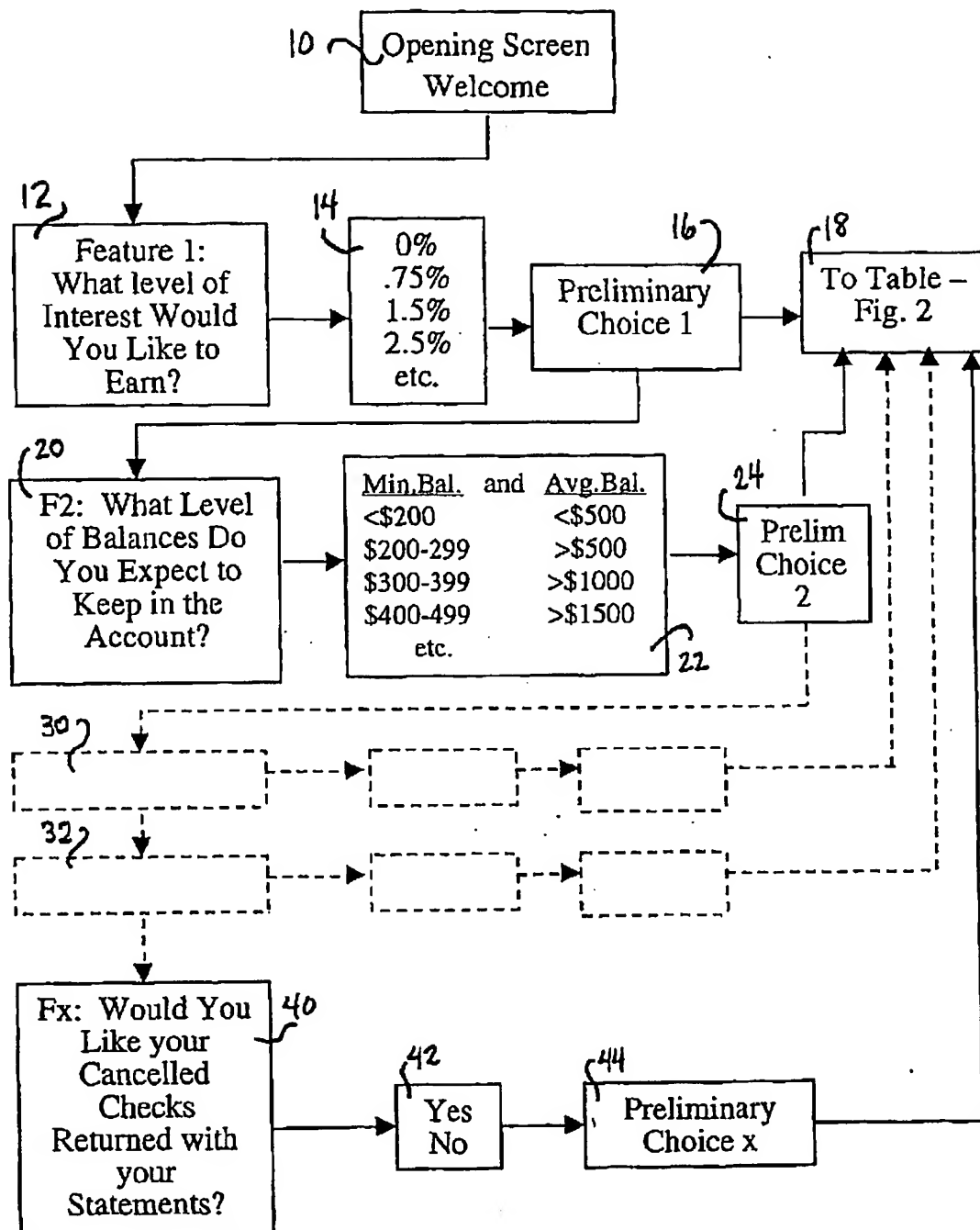
25. The system of claim 17, wherein at least two canceled check return choices are provided by the institution.

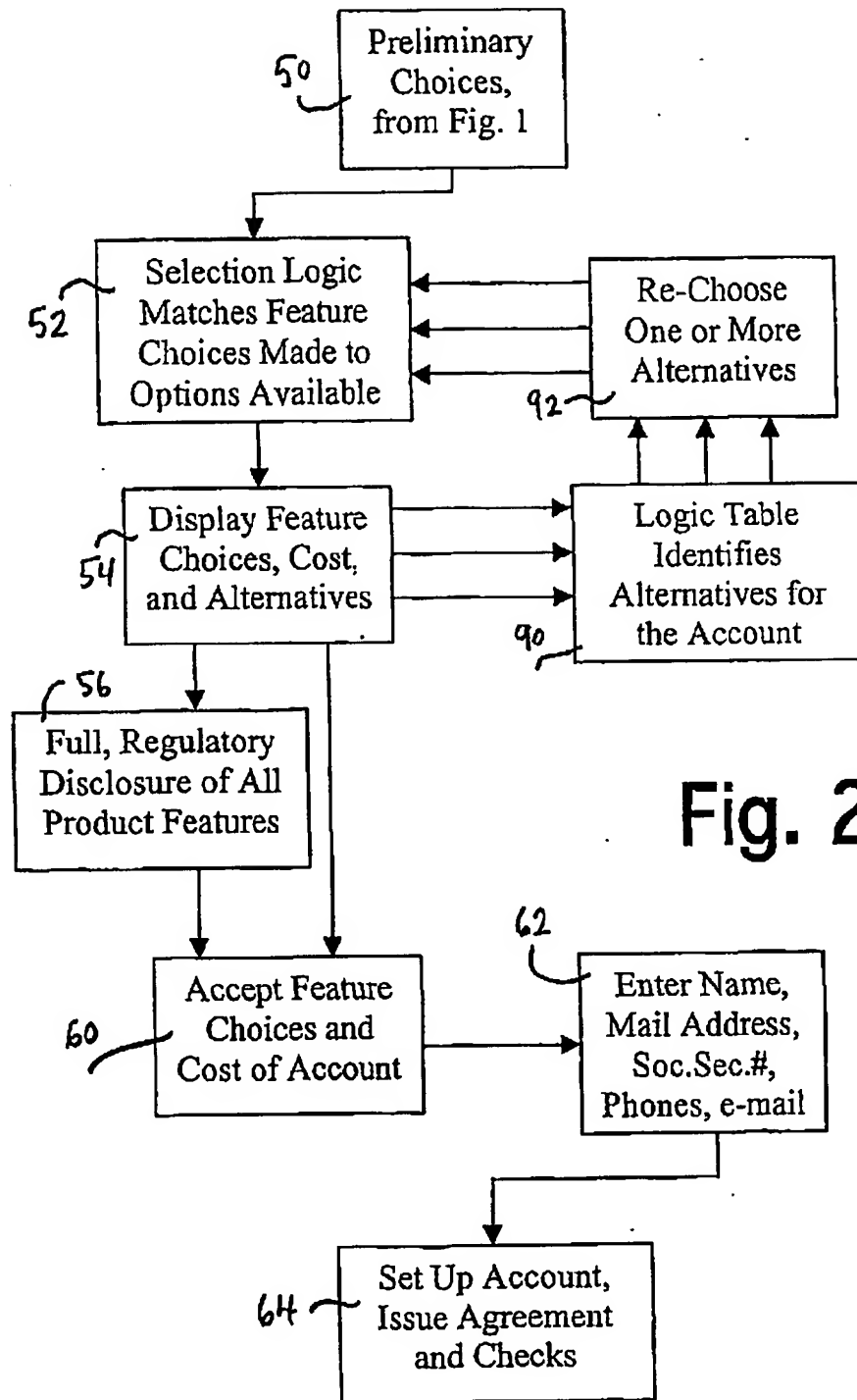
15 26. The system of claim 17, wherein at least five features are selected for a demand deposit account, each feature having at least two and up to about fifteen choices.

27. The system of claim 17, wherein the periodic cost to the user ranges from zero to about twenty dollars per month, depending on the options chosen for the various features.

20 28. The system of claim 17, further comprising at least one table having arrayed therein the feature and choice parameters that are available and the cost parameters determined for each combination, to facilitate searching and matching within the device.

29. The system of claim 28, wherein the table is a database in a programmed computer.

**Fig. 1**



Choose a Level of Interest that you want to earn
on your Account

☐

No Interest

☒

.75% Interest

☐

1.50% Interest

☐

2.50% Interest

Submit

Reset

13

Fig. 3

Transactions

How many teller, customer service, and non-ABC Bank ATM Transactions do you typically conduct in a month?

(Transactions include deposits, withdrawals, and balance and account history inquiries)

- | | |
|-------------------------------------|--|
| <input type="checkbox"/> 0 | <input type="checkbox"/> 1 |
| <input type="checkbox"/> 2 | <input type="checkbox"/> 3 |
| <input type="checkbox"/> 4 | <input type="checkbox"/> 5 |
| <input type="checkbox"/> 6 | <input type="checkbox"/> 7 |
| <input type="checkbox"/> 8 | <input type="checkbox"/> 9 |
| <input type="checkbox"/> 10 | <input checked="" type="checkbox"/> 11 |
| <input type="checkbox"/> 12 or more | |

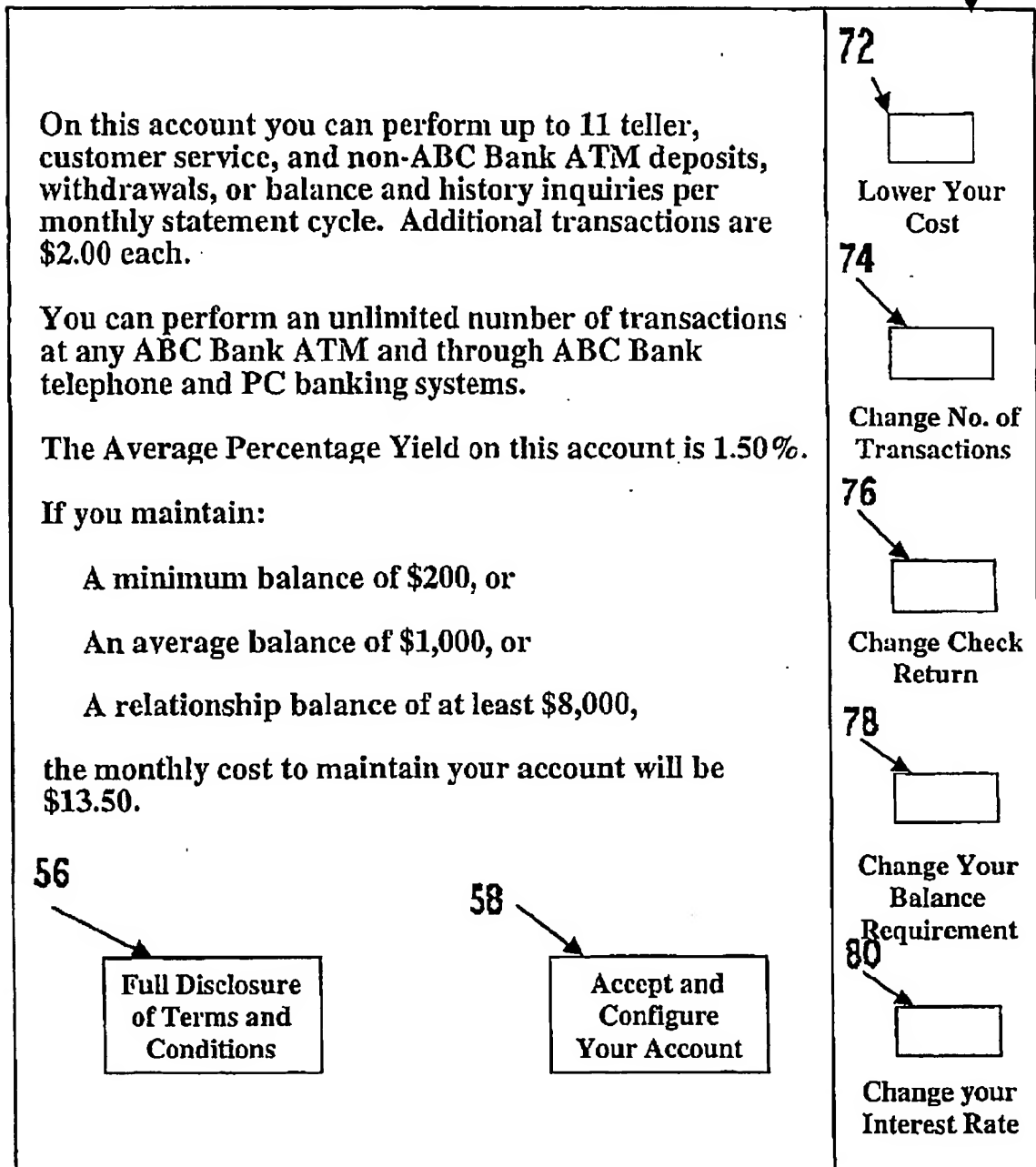
Submit

Reset

Fig. 4

ABC Bank

You have built an account designed to meet your needs.
Below are some of the key features of this account.

**Fig. 5**

Lower Your Cost

<input type="checkbox"/> Add Direct Deposit	You can lower the cost of the account to \$8.75 by adding Direct Deposit to your account. 94
<input type="checkbox"/> Interest Rate	You can lower the cost of the account by lowering the interest rate or removing interest on your account. 96
<input type="checkbox"/> Assisted Transactions	You can lower the cost of the account by lowering the number of Assisted Transactions on your account. 98
<input type="checkbox"/> Balance Levels	You can lower the cost of the account by keeping higher balance levels in your account. 100

92 **Fig. 6**

ABC BANK

You have built an account designed to meet your needs.
Below are some of the key features of this account.

On this account you can perform up to 6 teller, customer service, and non-ABC Bank ATM deposits, withdrawals, or balance and history inquiries per monthly statement cycle. Additional transactions are \$2.00 each.

You can perform an unlimited number of transactions at any ABC Bank ATM and through ABC Bank telephone and PC banking systems.

The Average Percentage Yield on this account is 0.00%.

If you maintain:

A minimum balance of \$200, or

An average balance of \$1,000, or

A relationship balance of at least \$8,000,

the monthly cost to maintain your account will be \$2.00.

56

Full Disclosure
of Terms and
Conditions

58

Accept and
Configure
Your Account

72

Lower your cost

74

Change No. of
transactions

76

Change Check
Return

78

Change Balance
Requirement

80

Change your
Interest Rate

54c

Fig. 7

Increase Balance Level

Choose a new balance level to lower your cost.






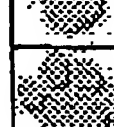
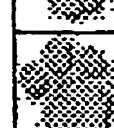


	New Cost	Minimum Balance	Average Balance	Relationship Balance
	\$0.00	\$300-\$399	\$1,500-\$1,999	\$9,000-\$9,999
	\$0.00	\$400-\$499	\$2,000-\$2,499	\$10,000-\$10,999
	\$0.00	\$500-\$599	\$2,500-\$2,999	\$11,000-\$11,999
	\$0.00	\$600-\$749	\$3,000-\$3,499	\$12,000-\$12,999
	\$0.00	\$750-\$999	\$3,500-\$3,999	\$13,000-\$13,999
	\$0.00	\$1,000-\$1249	\$4,000-\$4,499	\$14,000-\$14,999
	\$0.00	\$1,250-\$1499	\$4,500-\$4,999	\$15,000-\$15,999
	\$0.00	\$1,500-\$1749	\$5,000-\$5,499	\$16,000-\$16,999
	\$0.00	\$1,750-\$1999	\$5,500-\$5,999	\$17,000-\$17,999

Fig. 8

ABC BANK

You have built an account designed to meet your needs.
Below are some of the key features of this account.

On this account you can perform up to 6 teller, customer service, and non-ABC Bank ATM deposits, withdrawals, or balance and history inquiries per monthly statement cycle. Additional transactions are \$2.00 each.

You can perform an unlimited number of transactions at any ABC Bank ATM and through ABC Bank telephone and PC banking systems.

The Average Percentage Yield on this account is 0.00%.

If you maintain:

A minimum balance of \$300, or

An average balance of \$1,500, or

A relationship balance of at least \$9,000,

the monthly cost to maintain your account will be \$0.00.

56

Full Disclosure
of Terms and
Conditions

58

Accept and
Configure
Your Account

70f

72f

Add Account
Features

74

Change No. of
transactions

76

Change Check
Return

78

Change Your
Balance
Requirement

80

Change your
Interest Rate

54f

Fig. 9

Features and Options Table

balance	Interest	Truncation	direct	Transactions	Fees	sort	Min_Balanc c	avg_Balanc	REL_balance	Product	APY	TRANS ALLOWED
3	0	0	1	9	\$5.00	3	\$200-\$299	\$1,000-\$1,499	\$8,000-\$8,999	172	0.00%	9
3	2	0	1	4	\$1.75	3	\$200-\$299	\$1,000-\$1,499	\$8,000-\$8,999	466	1.50%	4
3	1	0	1	10	\$7.00	3	\$200-\$299	\$1,000-\$1,499	\$8,000-\$8,999	428	0.75%	10
3	2	0	1	12	\$15.50	3	\$200-\$299	\$1,000-\$1,499	\$8,000-\$8,999	446	1.50%	12
3	1	0	1	7	\$4.00	3	\$200-\$299	\$1,000-\$1,499	\$8,000-\$8,999	434	0.75%	7
3	0	0	1	10	\$6.00	3	\$200-\$299	\$1,000-\$1,499	\$8,000-\$8,999	168	0.00%	10
3	2	0	1	7	\$4.75	3	\$200-\$299	\$1,000-\$1,499	\$8,000-\$8,999	460	1.50%	7
3	0	0	1	5	\$1.00	3	\$200-\$299	\$1,000-\$1,499	\$8,000-\$8,999	182	0.00%	5
3	3	0	1	9	\$7.75	3	\$200-\$299	\$1,000-\$1,499	\$8,000-\$8,999	482	2.50%	9
3	1	0	1	11	\$10.00	3	\$200-\$299	\$1,000-\$1,499	\$8,000-\$8,999	422	0.75%	11
3	1	0	1	5	\$2.00	3	\$200-\$299	\$1,000-\$1,499	\$8,000-\$8,999	438	0.75%	5
3	2	0	1	5	\$2.75	3	\$200-\$299	\$1,000-\$1,499	\$8,000-\$8,999	464	1.50%	5
3	2	0	1	9	\$6.75	3	\$200-\$299	\$1,000-\$1,499	\$8,000-\$8,999	456	1.50%	9
3	1	0	1	12	\$12.00	3	\$200-\$299	\$1,000-\$1,499	\$8,000-\$8,999	420	0.75%	12
3	2	0	1	10	\$7.75	3	\$200-\$299	\$1,000-\$1,499	\$8,000-\$8,999	454	1.50%	10
3	2	0	1	8	\$5.75	3	\$200-\$299	\$1,000-\$1,499	\$8,000-\$8,999	458	1.50%	8
3	3	0	1	7	\$5.75	3	\$200-\$299	\$1,000-\$1,499	\$8,000-\$8,999	486	2.50%	7
3	0	0	1	7	\$3.00	3	\$200-\$299	\$1,000-\$1,499	\$8,000-\$8,999	176	0.00%	7
3	0	0	1	8	\$4.00	3	\$200-\$299	\$1,000-\$1,499	\$8,000-\$8,999	174	0.00%	8
3	3	0	1	6	\$4.75	3	\$200-\$299	\$1,000-\$1,499	\$8,000-\$8,999	488	2.50%	6
3	1	0	1	9	\$6.00	3	\$200-\$299	\$1,000-\$1,499	\$8,000-\$8,999	430	0.75%	9
3	0	0	1	12	\$10.00	3	\$200-\$299	\$1,000-\$1,499	\$8,000-\$8,999	158	0.00%	12
3	3	0	1	5	\$3.75	3	\$200-\$299	\$1,000-\$1,499	\$8,000-\$8,999	490	2.50%	5
3	2	0	1	6	\$3.75	3	\$200-\$299	\$1,000-\$1,499	\$8,000-\$8,999	462	1.50%	6
3	1	0	1	6	\$3.00	3	\$200-\$299	\$1,000-\$1,499	\$8,000-\$8,999	436	0.75%	6
3	3	0	1	8	\$6.75	3	\$200-\$299	\$1,000-\$1,499	\$8,000-\$8,999	484	2.50%	8
3	0	0	1	6	\$2.00	3	\$200-\$299	\$1,000-\$1,499	\$8,000-\$8,999	178	0.00%	6
3	3	0	1	4	\$2.75	3	\$200-\$299	\$1,000-\$1,499	\$8,000-\$8,999	492	2.50%	4
3	1	0	1	8	\$5.00	3	\$200-\$299	\$1,000-\$1,499	\$8,000-\$8,999	432	0.75%	8

Fig. 10

FIGURE 11

Product	Balance1	Balance2	Balance3	Balance4	Balance5	Balance6	Cost1	Cost2	Cost3	Cost4	Cost5
158	Less than \$1,000	\$1,000-\$1,999	\$2,000-\$2,499	\$2,500-\$2,999	\$3,000-\$3,499	\$3,500 and above	\$15.00	\$10.00	\$6.00	\$4.00	\$2.00
162	Less than \$1,000	\$1,000-\$1,499	\$1,500-\$1,999	\$2,000-\$2,499	\$2,500-\$2,999	\$3,000 and above	\$13.00	\$9.00	\$7.00	\$5.00	\$3.00
164	Less than \$1,000	\$1,000-\$1,499	\$1,500-\$1,999	\$2,000-\$2,499	\$2,500-\$2,999	\$3,000 and above	\$12.00	\$8.00	\$6.00	\$4.00	\$2.00
166	Less than \$500	\$500-\$999	\$1,000-\$1,499	\$1,500-\$1,999	\$2,000-\$2,499	\$2,500 and above	\$11.00	\$9.00	\$7.00	\$5.00	\$3.00
168	Less than \$500	\$500-\$999	\$1,000-\$1,499	\$1,500-\$1,999	\$2,000-\$2,499	\$2,500 and above	\$10.00	\$8.00	\$6.00	\$4.00	\$2.00
172	Less than \$500	\$500-\$999	\$1,000-\$1,499	\$1,500-\$1,999	\$2,000-\$2,499	\$2,500 and above	\$9.00	\$7.00	\$5.00	\$3.00	\$1.00
174	Less than \$500	\$500-\$999	\$1,000-\$1,499	\$1,500-\$1,999	\$2,000 and above	\$2,500 and above	\$8.00	\$6.00	\$4.00	\$2.00	\$0.00
176	Less than \$500	\$500-\$999	\$1,000-\$1,499	\$1,500-\$1,999	\$2,000 and above	\$2,500 and above	\$7.00	\$5.00	\$3.00	\$1.00	\$0.00
178	Less than \$500	\$500-\$999	\$1,000-\$1,499	\$1,500-\$1,999	\$2,000 and above	\$2,500 and above	\$6.00	\$4.00	\$2.00	\$0.00	\$0.00
182	Less than \$500	\$500-\$999	\$1,000-\$1,499	\$1,500 and above	\$2,000 and above	\$2,500 and above	\$5.00	\$3.00	\$1.00	\$0.00	\$0.00
184	Less than \$500	\$500-\$999	\$1,000-\$1,499	\$1,500 and above	\$2,000 and above	\$2,500 and above	\$4.00	\$2.00	\$0.00	\$0.00	\$0.00
186	Less than \$500	\$500-\$999	\$1,000 and above	\$1,500 and above	\$2,000 and above	\$2,500 and above	\$3.00	\$1.00	\$0.00	\$0.00	\$0.00
188	Less than \$500	\$500 and above	\$1,000 and above	\$1,500 and above	\$2,000 and above	\$2,500 and above	\$2.00	\$0.00	\$0.00	\$0.00	\$0.00
420	Less than \$1,000	\$1,000-\$1,999	\$2,000-\$2,999	\$3,000-\$3,499	\$3,500-\$3,999	\$4,000 and above	\$15.25	\$12.00	\$9.00	\$5.00	\$3.00
422	Less than \$1,000	\$1,000-\$1,999	\$2,000-\$2,999	\$3,000-\$3,499	\$3,500-\$3,999	\$4,000 and above	\$13.25	\$10.00	\$7.00	\$4.00	\$2.00
424	Less than \$1,000	\$1,000-\$1,999	\$2,000-\$2,499	\$2,500-\$2,999	\$3,000-\$3,499	\$3,500 and above	\$12.15	\$9.00	\$6.00	\$4.50	\$3.00
426	Less than \$1,000	\$1,000-\$1,999	\$2,000-\$2,499	\$2,500-\$2,999	\$3,000-\$3,499	\$3,500 and above	\$11.25	\$8.00	\$5.00	\$3.50	\$2.00
428	Less than \$1,000	\$1,000-\$1,499	\$1,500-\$1,999	\$2,000-\$2,499	\$2,500-\$2,999	\$3,000 and above	\$10.25	\$7.00	\$5.50	\$4.00	\$2.50
430	Less than \$1,000	\$1,000-\$1,499	\$1,500-\$1,999	\$2,000-\$2,499	\$2,500-\$2,999	\$3,000 and above	\$9.25	\$6.00	\$4.50	\$3.00	\$1.50
432	Less than \$500	\$500-\$999	\$1,000-\$1,499	\$1,500-\$1,999	\$2,000-\$2,499	\$2,500 and above	\$8.25	\$6.50	\$5.00	\$3.50	\$2.00
434	Less than \$500	\$500-\$999	\$1,000-\$1,499	\$1,500-\$1,999	\$2,000-\$2,499	\$2,500 and above	\$7.25	\$5.50	\$4.00	\$2.50	\$1.00
436	Less than \$500	\$500-\$999	\$1,000-\$1,499	\$1,500-\$1,999	\$2,000 and above	\$2,500 and above	\$6.25	\$4.50	\$3.00	\$1.50	\$0.00
438	Less than \$500	\$500-\$999	\$1,000-\$1,499	\$1,500 and above	\$2,000 and above	\$2,500 and above	\$5.25	\$3.50	\$2.00	\$0.50	\$0.00
440	Less than \$500	\$500-\$999	\$1,000-\$1,499	\$1,500 and above	\$2,000 and above	\$2,500 and above	\$4.25	\$2.50	\$1.00	\$0.00	\$0.00
442	Less than \$500	\$500-\$999	\$1,000 and above	\$1,500 and above	\$2,000 and above	\$2,500 and above	\$3.35	\$1.50	\$0.00	\$0.00	\$0.00
444	Less than \$500	\$500 and above	\$1,000 and above	\$1,500 and above	\$2,000 and above	\$2,500 and above	\$2.25	\$0.00	\$0.00	\$0.00	\$0.00
446	Less than \$1,500	\$1,500-\$2,999	\$3,000-\$3,999	\$4,000-\$4,999	\$5,000-\$5,999	\$6,000 and above	\$15.50	\$13.75	\$10.25	\$8.00	\$5.00
448	Less than \$1,500	\$1,500-\$2,499	\$2,500-\$3,499	\$3,500-\$4,499	\$4,500-\$5,499	\$5,500 and above	\$13.50	\$10.75	\$8.25	\$6.00	\$3.00
450	Less than \$1,000	\$1,000-\$1,999	\$2,000-\$2,999	\$3,000-\$3,999	\$4,000-\$4,999	\$5,000 and above	\$12.50	\$9.75	\$7.25	\$5.00	\$2.00

Fig. 11